SIXTY-FOURTH

ANNUAL REPORT

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LOAN FUND BOARD OF IRELAND

1901.

Presented to both Fouses of Parliament by Command of Fis Majesty.



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SIXTY-FOURTH ANNUAL REPORT

OF THE

LOAN FUND BOARD OF IRELAND.

The Loan Fund Board of Ireland submit this, their Sixty-fourth Annual Report, for presentation to both Houses of Parliament.

The statements set out in Appendix 1 and in Appendix 2 have been compiled from Abstracts furnished to the Board since 1st January, 1902, in connection with 64

The Capital, on 31st December, 1901, of the above 64 Societies was £104,498, and the circulation of this Capital in 1901 amounted to £216,337.

Societies,

The Board have withdrawn the Certificate of Castlederg Loan Fund in consequence of serious violation of Rules, and its business is being wound up under their supervision.

At the instance of individual debenture holdern Chancery Receivers had been appointed over the Lone Finds of Stehams, Petitigo, Bendron and Ederney's List was represented to the Beard that the slow progress of those Receivers in the work of Collection entreated to them was actionally repulsified to the rights of the general to them was actionally repulsified to the rights of the general to the was actionally of the debenture holders of the said Sveisies. In these encumulations the Board intervened in the Chancery proceedings, and obtained leave to dissolve the four Societies, in order that the collection of the outstanding learn by General Receivers made their supervision should be carefully

Upon the closing of Thomastown Loan Fund a sum of £272 Ls. 9d. became vested in the Board. Of this sum they have given £100 in aid of the funds of Kilkenny County Infirmary, and the balance can be applied, if needed, to Loan Fund purposes in that countv.

The Board hold £375 surplus assets of the late Kiltegen Loan Fund, and they have under consideration an application for the re-establishment of a Loan Fund in that part of County Wicklow.

They are also in negotiation with representative gentlemen in Loughrea, with a view to the formation of a Loan Fund in that town with the aid of a sum of £601 2s. 10d. which the Board hold in trust for that purpose.

In 1835 an important Report (No. 259) was laid before Parliament, explaining the necessity for Loan Fund legislation of the character therein indicated; and in many of this Reports to Parliament since that time the Board have called intention to the fact that effect had not been given to the recommendations of the Select Committee of 1835.

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4 SIXTY-FOURTH ANNUAL REPORT OF LOAN FUND BOARD,

In the opinion of the Board and legislation is needed to enable them to resurmen efficient load management of each Loan Fund, and to cope with irregularities, and serious enough to be wistled with the withdrawal from a Society of the Crititate inserious to it under & 2.7 years, 6.9 It. It would also cant to the security of money inserts in the Societies, and to the development of a system which has been found well entire to the needs of intention poor propole in many parts of the country.

The Statute 63 & 64 Vis., 0. 25, was not of this character. It was a special case, ment which was rendered necessary by the fact that many Societies (mainly in Ulatey found themselves powerless to recover very large numbers of losses which they had issued without due regard to the Loan Fund Statute, and to the Rules fraued and issued in accordance with it.

With this Report are submitted six Appendices.

(Signed),

WM, ANDERSON (Chairman).

GERALD R. DEASE. WM. H. FINDLATER.

C. PELLY.

J. C. IRWIN, B.D.

THOMAS D. PILE, BART.

(Countersigned),

ARCHIBALD J. NICOLLS. 1448.

Secretary.

Dated 24th February, 1902.

APPENDICES.

APPENDIX TO SIXTY-FOURTH ANNUAL REPORT APPENDIX

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OF THE LOAN FUND BOARD, IRELAND

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Classia,				SOLD		10th	Nommerical,				18th		160.
Banden, .		-1		Blat		110	Mailow, .				19th		2045
Fellyjsmodafi,			Pob.	27th	Moy	28th	December, .			٠.	360		SELP
lm, .				996b	,,	29(h	Cestel, .			Oct.	7th	Ort.	£th
Adray, .			Mec.	\$60)		15th	Fethant, .			٠.	8th		965
Liklone (Basson	mou),			27th		166h	Boreres, No. 1,				14th		150
it. Mary's, Achi	194,			280.		15th	Geoghjorden,				1505		100
Cette, .			Ape.	110,		276x	Borrisokane,			١.	16tb		1762
debeller, .				18th		21st	Booms, No. 2,			١.	1710		196
brichton, .				16th		23ed	Marchimellich,				ssela	Nov.	20/1
Gehitt, .				2214	Apr.	23rd	Mountrath,		ı		2065		21st
Эмпяны,				Strd		265	Bire Industrial,		ı	ı.	83a4		270
Petrabanio,				24th	١.	25th	Antrin,		ı	Nov.	1664	Oct.	22sJ
elitim, .				250)		2681	Ellres, .		1		20th		2101
Connectorn,				30th	May	90h	Coloraine, .			II.	100		2062
ellan, .			Hay	Total		100%	Costsherd.			10	21st		150
Ventord, .				15th	Nov.	146h	Tollamers,		į	H.	950	Nor.	22fh
Logne, .				16th		18th	Clare, .		į	11.	170		880
ámerick Indian	ziel,			20th	May	19(b)	Degree,			1.	280.		2214
Antoniore,				53at		20th	Newtownstewari,		i	Dec.	16th		170
Sallingaryy,				22nd	١,,	21st	Contleday,		į.		171b	Oct.	3041
ducrisk, Pery e	end Jebi	le,		28ed		2210	Killstee, .		ì		1710		3003
allysbarrous,				200)		9414	Danmonia,		Ċ		168h	Ser.	let.
islinemolisci,				300a	Sept.	97th	Bersels,				195	Dec.	1961
ferille, No. 1,			June	11th	Jone	18th	Elladroy.			l	190		186).
Stilat, .				1961	١.	19th	Gorden .		Ĵ	Ι.	900		220h
Mostle Industri	lel,		١.,	295h		5065	Marras etc.			1:	900		200.
loud			1	250	П.	2703-				1 "			

Is addition to above, the Board's Impactor examined the Books of the following Loan Funds at present in liquidation under Receivers:—Conex, Stebans, Freentletown, Kash, Lack, Enniskiller, Robel, Devrypoutly, Orospi, Caradocaph, Hullick, Statoo, Frinceton

APPENDIX (4).

AUDIT REPORT of the COMMITTEE as to the DOCUMENTS issued in 1901, and so to the BOARD'S RECEIPTS from all courses during the same year.

The Committee appointed to audit the shove report as follows:-

Of the several classes of documents sold by the Loan. Final Board, the following has been the issue during the year, and the amounts received in cash for

				a
Promissory Notes,	\$8,800 #	\$23		8
Borrowers' Cards,	36,900 +	80	15	8
Application Papers,	29,800 -	- 65	19	6
Default Notices,	14,800 +	30	16	8
Summonnes,	2,400 .	. 5	0	0
Debentages,	76 .	. 3	14	0
Warrante	100.	. 0		

Total, £109 IS 9

Rules.

The amounts received for Borrowers' Cords and Application Papers include the sums of £3 17s. 9J. and £3 17s. 10st. respectively, received from Derry Lean Fund.

The serveral sums given above were daily lodged to the credit of the Loan Fund Board, as will be seen by Account (A) hereto appended.

Having taken account of the issue of these soveral classes of documents in the oursent was the Conmittee report that the following supply was in stock on the

let January, 1903.		
Promiserry Notes,	 18,900	

Application Papers, 8,600 Default Notices. 9,400 Smarones, 8,600 Debentures, 82 Deposit Cards. 362

Warrante,

Your Committee also find, that the following sums were received during the year, and lodged to the credit of the Board in the Bank of Ireland. 0

			£	
January	Dividend,	G, S. & W, By. Stock	19	0
July	Do.	Do.	18	18
Jeanery	Dividend,	M. G. W. Ry. Stock	19	0
July	Do.,	Da.	18	18
Februar	Dividend	Bank of Ireland Stock	32	4
Angust	Do.	Do.	32	4

Proceeds of Sals of £100 Bank of Ireland Stock, parement to the Board's Order of 28th October, 1901.

Annual Interest (for 1900) Crone Beanest, 13 4 2 Your Committee find that the balance in Bank on

31st December, 1900, amounted to £172 15s. 5d. These several sums give a total of £1,217 13s. 1d., as not forth in the Schedule annexed thereto.

Your Committee find that drafts to the amount of £890 14s. ld. were signed by the Board, in conformity with their minutes, up to 31st December, 1991.

From the above sum of		£1,217	18	
Dedust amount of Drafts drawn	ín			
re Miscellaneous expenditure,		890	14	

Which left a balance of to the Board's credit of 31st December, 1901.

Your Committee find that the Bank gives you conditions this balance

> C. PELLY. J. C. IRWIN.

£324 19

& January, 1903.

1.050

ACCRUSE (A) OF RECEIPTS AND EXPENDITURE FOR THE YEAR 1901.

	ļ							£	•	ď.	£	٠,	١
902.	Lodgment fo	Promisso	ry Notas, per	Storeta	uy.				_		\$23	6	
	Do.	Borrows	rey Carde,	do.,					-		80	15	
	Do.	Applies	tion Papers,	do.							65 30	19	
	Da,	Bunma	Notices,	do.,					=		30	16	
	Do.	Debents	unes,	do.,		- :			=			14	
	Do.	Deposit	Charle	do.	•	- 1			=				
	Do.	Wegge	Carren,	do			:		_		0	٠,	
	De	Roles.	,	60		- 1			_		ة ا	- ĝ	
	200	Estates,		٠.,	•							_	
											509	18	
	February Div	ridend on i	Bank of Treb	and Stor	de of	£537	5s. 2d.	32	4	9			
	August	do.	do.	do.		537	5s. 2d.,	32	4	9		9	
	January Div	ident on A	1.000. Midla	nd Gree	Δ We	sieen I	Railway		_	_	0.5	a	
	. 8	look.							0	0			
	July Dividen	d i	do.	do		do.,		18	18	4		18	
	January Div	idend on	£1,000 Gre	nt Bost	beens	and 1	Western					10	
	. B	ailvay Sto	uk, .					19	0	0			
	July	do.	do.	do.		do.		18	18	4	87	18	
	Proceeds of a										881	8	
	In re Crops	December	o, name of D	research to	EDGE,							å	
	Za re Cittle .	confesse							_		10	*	
									_	_			
	1							١.	-		1,044	17	
	Bank Belanc	e co-31st	December, 1	900,					-		172	15	
	l										1,217	13	
	Deduct amor	at of Davi	te drawn,	•	•			1 .	_		830	14	
	Balance in B	ank on 31:	st December,	1901.				Ι.	-		£336	19	

C. PELLY. J. C. IRWIN:

(Signed).

AUDIT of the General Expenditure and Perty Expense Accounts for the Year 1991. The Committee appointed to amilit the General Expenditure and Petty's Expense Accounts, met on the 4th January, 1902.

They report as follows :--Balance in Secretary's hands on let January, 1901, Amount of Drafts drawn in 1901, Deduct amount expended as per vouchers, and the annexed account (B), ...

Balance in Secretary's hands on 1st January; 1902; which som is to be charged to him as the basis of next audit, ... £4 16 2 ---... ...

ACCOUNT (B) adverted to in the said AUDIT, showing PARTICULARS of EXPENDITURE.

										- 1			
											£		. 4
Salaries,							4				703	14	D
Inspector's Trave	iling Es	pens	s and S	ubeistec	ee Allo	WADOO,				1	106	6	,
Petty Expenses,											2	8	
Fire, Light, and	Service,							i.			_	10	
Income Tax,												12	
Law Costa,									Ċ		35	,,	
Printing, &c.,								:			1	ľ	í
Cost of Genetting	Società	99,											٠
										1		•	·
											4688	•••	,
													•
		_											

(Signed), O. PELLY. J. C. IRWIN.

C. IRWIS

18

APPENDIX (5).

The following Table shows the circulation by LOAN FUNDS since the Year 1887

	Текл.	ĺ	Total Circulation.	Total Number of Louis.	Total 20st Produ	
			Ł		£	
1887,			448,208	79,600	2,417	
1888,			480,928	81,920	3,036	
1889,			456,863	75,662	3,048	
1890,			498,651	85,713	3,032	
1891,			514,467	85,907	3,618	
1892,			589,231	91,909	3,924	
1893,			579,209	90,783	3,745	
1894,			576,600	89,299	3,000	
1895,			588,785	92,383	3,911	
1896,			545,947	77,632	3,043	
1897,			341,654	69,574	1,968	
1898,			259,271	51,766	983	
1899,			234,891	45,661	1,03	
1900,			215,495	41,993	1,11	
1101,			210,337	41,680	1,14	

From the amount of yearly not yould be the fifth Sociate of the Lean Find. Act, one-tenth is required to be applied to a reserve fund for the monetty of the Debuggar-Addien.

APPENDIX (6).

A LEST of the MERKERS of the LOAN FUND BOARD with the dates of their respective Appointments, and the Number of Atomianous of each Member, for the Year ending Stat December, 1901. The Board was convened 14 times during the year.

Municipal Names.	Dates of Apperoliment.	No. of Attend- sizes.	Memping Names.	Dates of Appendental	No. of A tocod- oncest.
Joseph B. O'Belliy, Hee, p.s., Right Honorable Lord Arkinsts,	10th Feb., 1874 Sed New., 1881	-	Cornelius Pelly, Eeg., 3.5.,	4th Jun., 1996 7th Aug., 1993	12 11
Elir Gerald B. Desse, co	94th May, 1689	-	Ber. J. O. Irwin, s.s.,	19th Nov., 1901 9th Jun., 1909	-
The late J. F. Lombard, Esq., LP., George Kinsham, Esq., n.1.,	96th May, 1652 96th May, 1892		Edward Kevens, Esq., s.r.,	91h Jun., 1909	-
The late Very Rev. Henry Jellett, n.o., Dean of St. Potrick's.	4th Oct., 1884	1	Secretary Archibald J. Nicella, Esq., no.p., Dublin Cardio.	17th Peb., 1885	
Sir Wm, H. Findister, p.z.,	11th Oct., 1894			21st Jeno, 1829	1

No 6951.

CHIEF SECRETARY'S OFFICE,

DUBLIN CASTLE,

20th March, 1902.

818,

I have to acknowledge the Receipt of your Letter of the 19th instant, forwarding, for submission to His Excellency the Lord Lieutenant, a Proof of the Report of the Loan Fund Board for the year, 1901.

I am, Sir,
Your obedient Servant,

(Signed),

D. HARREL

The Secretary,

Loan Fund Board,

Dublin Castle.